

Giobert S.p.A. - Organization, management and control model

According to and due to legislative
decree n. 231/2001

Ethical Code

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1. Introduction

The following ethical code (from now on, the “**Code**”) outlines the values and principles of conduct that Giobert S.p.A. (from now on, “**Giobert**” or “the **Company**”) shares, abides by and promotes in its operating activities. Furthermore, the Code outlines the rights, duties and responsibilities that the Company exercises towards the subjects it engages with for its social objective achievement.

1.1 Scope and implementation

The “Code” is binding, with no exception, for all the company representatives (executives, managers, statutory auditors and employees) and for external collaborators on an ongoing basis (consultants, auditors, etc.), who therefore form the “Subjects” of the following code. Compliance with the Code is a fundamental contractual obligation of all the Subjects, as established by the organization, management and control model (“the **Model**”). Every behaviour that goes against the principles of the Code will be sanctioned in accordance to the disciplinary system defined by the Model, of which the Code is an integral part. A conduct in line with the Code principles is required also from suppliers, from business partners and from all those who directly or indirectly engage with the Company. Violations by third parties will be sanctioned in compliance with the criteria indicated in specific clauses. Giobert is committed to promote awareness of the Code and to enforce its rules, through specific communication and distribution activities. Internally, the adequate knowledge and understanding of the Code by the staff is guaranteed through information and training programmes described by the Model.

1.1.2 Approval, update and implementation

The Code is adopted by the Company after approval by the board of directors, which, also following proposals by the Supervisory Board, will implement any ensuing modifications and additions that may be necessary following developments of the reference legislation or implying a change of power in the Supervisory Board or in the penalty system. It is the duty of the Supervisory Board to monitor adequacy, correct functioning and abidance by the Code and to ensure its update. The Code is consistent with the requirements of “AIAG Corporate Responsibility Guidance”.

2. Fundamental principles

2.1 Human dignity respect and non-discrimination

Human rights represent the essential prerogative of humans in the world and the basis of liberty, justice and peace. Giobert protects, supports and promotes the value and development of internationally recognized human rights, starting from those listed in the “Universal Declaration of Human Rights” of 1948 to the following conventions it inspired. Giobert does not tolerate and refuses any kind of forced or compulsory employment, even indirect, as well as child labour. Giobert guarantees freedom of association and the recognition of the right to collective bargaining. The Company respects people’s fundamental rights, protects moral integrity, and guarantees equal opportunities. In both internal and external relations discriminatory behaviours based on political opinion, religion, race, nationality, age, sex, sexual orientation and health state are not admitted. Giobert requires authority in hierarchical relations to be exercised with equity and correctness, forbidding any behaviour deemed to be detrimental to the dignity and autonomy of the employee.

2.2 Honesty, accuracy, loyalty and objectivity

Giobert operates according to the principles of honesty, accuracy, loyalty and objectivity. All the subjects that directly or indirectly conduct any activity for the Company or on behalf of it are required to conform to these principles. Being aware that free competition is a key factor for economic, technical and professional growth of Countries and firms, Giobert aims to enhance the value of competition, operating in accordance with the principles of fairness, fair competition and transparency towards all other market players.

2.3 Law, regulations and company regulation compliance

Giobert deems abidance by national and international law to be a binding and essential condition of its operations. In conducting business and in all kinds of relations, all those who maintain relations with Giobert are required to respect with diligence the laws and regulations of the Countries in which the firm operates. Moreover, among applicable laws and regulations, those relating to import/export have to be considered, including sanctions, embargos, government orders and policy controlling the distribution of goods and technologies. Within its administration, Giobert supplies and distributes company rules conforming

to the rights of workers, existing provisions and the reference collective contract. Each collaborator will have to gather documentary information and abide by prescriptions according to his/her role and tasks.

2.4 Respect for the environment

Giobert considers the environment a common heritage to be protected for current and future generations. For this purpose, in addition to the regulations, Giobert:

- adopts an environmental management system, conforming to internationally recognised technical rules, aimed at minimizing actual and potential environmental impact, reducing consumption and fostering continuous improvement
- submits its management system to certification by an accredited third party

2.5 Intellectual and industrial property rights protection

The Company acts in conformity with the rights of industrial and intellectual property, as well as the laws, regulations and conventions that protect these rights, at national or international level. In this respect, all the Subjects will abstain from improperly or illicitly using original works (or part of them) protected by the legislation on copyright infringement for the interest of third parties, of their own or of the firm. All the Subjects will abstain from using goods with counterfeit brands for whichever purpose, as well as from producing and marketing – or carrying out any related activity – already patented products on which Giobert does not claim rights.

2.6 Transparency

The principle of transparency is based on truthfulness, clarity and completeness of information. Each operation, transaction and action has to be expressly documented in order to track its legitimacy, coherence, adequacy, correctness at any time, even over financial resources use. Each information propagated on behalf of the Company has to be truthful, understandable and has to meet the objectives of the communication itself. The Subjects, within their respective powers, have to actively sustain a correct, truthful, clear and complete representation of the facts related to the management of Giobert.

2.7 Confidentiality and processing of information

Giobert conforms to the prescriptions of the Decree Law N. 196/2003 and further modifications, integrations and implementing regulations in terms of confidentiality of personal data. The Company therefore guarantees abidance by the current regulations in terms of the processing of personal and sensitive information in its possession – relative to its employees, collaborators, commercial partners, clients and suppliers. To this end, specific procedures for the processing of personal information are defined and constantly updated. Giobert’s collaborators are required not to use confidential information for aims not connected to the exercise of their own activity and not to treat confidential information without conforming to defined company procedures and authorizations received.

2.8 Conflicts of interest

All those operating in the interest of Giobert must not use for personal aims information, goods and equipment that are available to them in the execution of their role or of the task assigned to them. They must abstain from every activity that may counterpose personal and corporate interest, hence from activities that may affect the ability of the firm to make impartial, objective and transparent decisions. In the event of conflict of interest, even potential, both internal and external, every subject involved or each party that becomes aware of it is required to give timely notice to his/her supervisor or spokesperson and to the Supervisory board, which is in charge of evaluation, case by case, of potential incompatibility or of situations of prejudice.

2.9 Tributes, gifts and benefits

Giobert condemns all bribery practices, unlawful favours, collusive behaviours, direct and/or indirect requests of personal advantages. In particular, the Company forbids everyone operating in its interest to accept, promise or offer money, gifts, goods or other benefits, except for gifts of small value that may be attributable to ordinary acts of courtesy. At any rate, these expenses have to be authorized according to specific company regulation and adequately documented.

2.10
Responsible management

The economic risk-taking has to be fully informed and compatible with the economic-patrimonial conditions of the Company. For this purpose, Giobert is committed to measure, assess and monitor its risk-taking based on the complexity and scope of the conducted activity and to commit to adopt appropriate reserves and insurance instruments. Indeed, Giobert acknowledges the protection of social capital integrity, creditors’ interests and third parties as a reference ethical value.

2.11
Money laundering prevention

Giobert does not allow any form of money laundering or receiving stolen goods or other benefits of illicit origin. The Company commits not to engage in suspicious operations under correctness and transparency criteria and to conduct precautionary and professionally diligent verifications of available information on commercial counterparts, suppliers, partners and consultants with the aim of ascertaining their respectability and the legitimacy of their activity before establishing business relations with them. The Subjects of the Code are required to abide by the rules and the provisions of the law in the field of AML.

3. Code of conduct in relationships with staff

3.1
Worker’s rights

3.1.a Personnel selection
Giobert’s personnel selection process respects the ethical values and regulations of the present Code, avoiding any discrimination based on sex, race, personal and social conditions, religious and political beliefs. Personnel selection is based upon sought-after profiles and corporate needs, in full compliance with the right to equal opportunities for all individuals, avoiding any form of favouritism, clientelism or nepotism. Giobert’s personnel is employed on standard work contracts. Any form of work that does not abide by existing laws and rules of collective work contracts is forbidden.

3.1.b Personnel management
Access to roles and tasks, as well as decisions taken by the Company over personnel management and development, is based upon meritocratic considerations or correspondence between expected profiles and collaborators’ profiles. Giobert is committed to protect the moral integrity of collaborators by guaranteeing the right to working conditions that respect people’s dignity and by not tolerating acts of physical or psychological violence, sexual harassment or any discriminatory or detrimental behaviour over people, people’s beliefs and preferences. In hierarchical relations management, Giobert requires authority to be exercised with equity and correctness, avoiding any abuse. The request of services, personal favours or any behaviour that violates the present Code constitutes abuse of authority.

3.1.c Health and safety
Giobert considers respecting the psycho-physic integrity of its workers a reference ethical value, which is inspirational to its activity at any time. For this purpose Giobert:

- abides meticulously by the regulations in force by adopting all the safety measures and implements every technical intervention required by the regulations in force in the field of prevention and protection
- adopts a system of risk management, health and safety in the work environment which conforms to an international standard and is periodically evaluated and updated, with the goal of continuous improvement
- annually submits its management system to certification by an accredited third party

3.2
Worker’s duties

3.2.a General principles of conduct
Giobert requires everyone operating within the firm to act conforming to the fundamental principles listed in the preceding paragraph 2. Hence, employees and collaborators shall:
• act professionally, in correctness and honesty, and respect company policies, legal and contractual obligations and provisions in the Ethical Code, through ensuring high standards of services rendered
• treat personal information with respect of confidentiality and privacy of the subjects. Any information obtained within corporate operations shall not be transmitted to third parties, both internally and externally, except from when this is necessary for carrying out professional duties.
• abstain from activities that have a direct personal patrimonial interest and are even partly in conflict with the interests of the Company
• be allowed to benefit from gifts or liberality from third parties that do or may entertain relations with the Company, but may do so exclusively as part of the customs and within the limits of ordinary courtesy. Equally, they shall not offer gifts, favours or benefits to third parties if not in abidance by the previous clause 2.9
• know and abide by the ethical norms stated in the present Code under the law, clause 2104 c.c.

3.2.b Use of company assets
All the company assets shall be considered work tools and used exclusively for this purpose. Each employee and collaborator is required to act diligently to protect the preservation and functionality of the company tools, means and resources assigned to him/her and to prevent any improper use that may cause damage, reduced efficiency or clash of interest with Giobert. Moreover, each employee or collaborator is required to inform his/her manager promptly of any known distorted or improper use of company assets that may damage the Company. With reference to ITC, each employee and collaborator of Giobert is required to use the software and hardware endowments made available to him/her for purposes linked with the execution of his/her duties only and in meticulous conformity with company procedures. Under no circumstances is the use of ITC and network resources for objectives not in accordance to law, public order and morality allowed.

4. Code of conduct in relations with clients and suppliers

4.1
Relations with clients

4.2 Relations with clients
Giobert commits to non-discrimination towards clients and establishes highly professional, efficient, respectful, correct and collaborative relationships with them. Giobert does not tolerate any instance of corruption, unlawful favours, collusive behaviours and requests of personal benefits of any kind, directly or through third parties, irrespective of the relevance of the negotiated deal. Relations with clients are also built on the mutual abidance by ethical principles. Contracts and communications with clients shall:
• be clear and simple, formulated with a language as close as possible to the one ordinarily used by interlocutors
• conform to regulations in force, without resorting to circumvention or irregular practices
• complete, so as not to neglect any relevant element to the client’s understanding.
Giobert also commits to:
• market products in abidance by all the applicable regulations
• guarantee quality standards based on agreements with clients and monitor the evolutions adequately. For this purpose, the Company:
• adopts a quality management system that conforms to an internationally recognised standard, with the goal of continuous improvement
• submits its management system to certification by an accredited third party

4.2 Relations with suppliers
Giobert builds its relations with suppliers on the principles of transparency, equality, loyalty and free competition. The Company arranges appropriate procedures to guarantee a transparent and efficient purchasing process. The selection of suppliers is conducted objectively, based on value for money of services/products offered, delivery time, technical/ economic capabilities of contractors and their reliability in the specific service to be rendered. Each selection procedure shall be carried out in competitive conditions. Each exception to this principle shall be authorized and justified, in conformity with the regulations in force. Relations with suppliers are regulated by the general ethical principles referred to in the previous section 2 of the Code and are subject to constant monitoring by the Company. Giobert brings the Ethical Code to the attention of suppliers, through publication on **www.giobert.com**.

5. Code of conduct in relations with the Public Administration

Giobert does not generally engage in business relations with the Public Administration. Each connection with the Public Administration is exclusively attributable to the need to meet informal requests and acts of judicial inspection (interrogations, interpellations, etc.) and start-up procedures to receive authorizations, financing, government grants etc. It is forbidden, either directly or indirectly or through nominees, to offer or promise money, gifts or any kind of compensation, exercise illicit pressures, promise any object, service, performance or favour to managers, officials or employee of the Public Administration – that is to public services officials, their relatives or cohabitants – with the purpose of persuading them to perform an official act which does not conform to official duties. This includes favouring or impairing one side of a civil, criminal or administrative trial with the purpose of favouring the firm, directly or indirectly. It is forbidden to use or disclose false statements and documents, certifying falsehoods or omitting information to obtain contributions, financing or other supplies granted by the State, the Public Authority or the EU in the interest or in the advantage of the firm. It is forbidden to use contributions, financing or other supplies granted to Giobert by the State, the Public Authority or the EU for purposes differing from what they were designated for.

6. Relations with parties, trade unions and associations

Giobert does not finance parties in Italy or abroad, neither representatives nor candidates, nor it sponsors congresses or celebrations that have the exclusive objective of political propaganda. The Company abstains from any direct or indirect pressure to politicians.

7. Relations with institutions

Giobert commits to entertain collaborative relations built upon integrity, correctness and transparency with every institutional representatives of the State, Regions, and local Authorities as well as with international representatives of Supervisory, Regulatory and Guarantee Authorities by making available to them any information required to execute preliminary investigations and by conforming to orders issued. The Company commits to fully and meticulously execute rules dictated by the Authority in terms of compliance with regulations in the areas connected with its activity. Giobert does not deny, hide or delay any information

required by the Authority in its site inspections and actively collaborates with its management, employees and collaborators during investigative procedures. In order to guarantee maximum clarity in relations, the contacts with institutional representatives take place exclusively through representatives appointed by Giobert.

8. Code of conduct in accounting practices

The social bodies and the management, employees and collaborators of the related business functions guarantee that the preparation and the procedure of approval of the balance sheet take place in abidance by the laws and articles of association, conforming to the principle of transparency and following the truthfulness, accuracy and completeness standards of accounting records. The social bodies and the management, employees and collaborators of the related business functions are also required to collaborate for a correct and timely representation of operating events in bookkeeping. It is forbidden to prevent or obstruct the execution of controlling or auditing activities legally attributed to partners, statutory auditors or auditing firm.

9. Communication of violations

The Subjects of the present Code are required to inform the Supervisory Body promptly when aware of potential or actual violations of the Code. In order to encourage reporting and communications by company members and external collaborators, the Company activated a specific email address for the Supervisory Body (ODVGiobert@giobert.com). For any bona fide reporting, protection from retaliation, discrimination or repercussion of any kind will be guaranteed, thus ensuring confidentiality for reporting subjects, except for when legal obligations prescribe a different procedure.

Giobert S.p.A.

via Pavia, 82
10098 Rivoli (TO) - Italy
T +39 011 9548711
F +39 011 9574280

